BOARD OF REGENTS BRIEFING PAPER

1. Agenda Item Title: <u>Approval to change the name of the "Innovation</u>

<u>Center, University of Nevada, Reno" to "Innevation Center, University of Nevada, Reno Powered by Switch"</u>

Meeting Date: March 5-6, 2015

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

The University of Nevada, Reno (UNR) leased-to-purchase a commercial office building located on Sinclair Street in downtown Reno approximately 1.25 miles from UNR's main campus. The Board of Regents approved the name "Innovation Center" for the building at the June 5-6, 2014 meeting. In December 2014, the University and Switch SUPERNAP decided to enter into an agreement regarding the Innovation Center. An agreement between the University and Switch SUPERNAP will result in significant financial support for the Innovation Center. The investment of Switch SUPERNAP in the interior design and furnishings of the building will be approximately \$500,000.00. In addition, the agreement provides that members of Switch SUPERNAP's Innevation Center in Las Vegas will enjoy access to the University's Innevation Center and members of the University's Innevation Center will have access to Switch SUPERNAP's Innevation Center in Las Vegas. Switch SUPERNAP will also have an office in the building and the presence of this well-known cutting edge company in the Innevation Center will enhance the desirability of entrepreneurs to locate their first office in the building. The presence of Switch SUPERNAP will also increase the visibility of the Innevation Center in business development circles. Based upon the agreement the University is requesting approval to change the name of the building from the "Innovation Center" to "Innevation Center, University of Nevada, Reno Powered by Switch". With this building the University has the opportunity to locate certain community outreach programs, especially business-related, in a central downtown location that allows for easy access and abundant adjacent parking. The collaboration with Switch SUPERNAP will further enhance the University's commitment to, and interaction with, downtown Reno to help spur economic development. Activities in the building will facilitate collaboration between entrepreneurs in the private sector, and faculty and students from the University.

3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

President Johnson requests approval to change the name of the "Innovation Center, University of Nevada, Reno" to "Innevation Center, University of Nevada, Reno Powered by Switch"

4. IMPETUS (WHY NOW?):

The University is entering into an agreement with the Switch SUPERNAP's Innevation Center in Las Vegas, NV.

5. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

The change of name is requested to highlight the collaboration between the Innevation

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Center in Las Vegas that is operated by Switch SUPERNAP and the Innevation Center, University of Nevada, Reno Powered by Switch. Activities that will take place inside the building:

- Innovative collaboration with private industry and University faculty and students
- Innovative research done by faculty and students
- Cross-disciplinary work that includes interaction between colleges and private industry.
- Entities that will have a presence in the building include: The College of Engineering, the Small Business Development Center, Nevada Industry Excellence, and Student Services.

The high visibility and excellent reputation of Switch SUPERNAP will increase the visibility of the Innevation Center.

6. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:
The current name may be preferred by others.
7. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:
Leave the name unchanged and forego the collaboration with Switch SUPERNAP.
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8. COMPLIANCE WITH BOARD POLICY:
Consistent With Current Board Policy: Title # Chapter # Section #
Amends Current Board Policy: Title # Chapter # Section #
☐ Amends Current Procedures & Guidelines Manual: Chapter # Section #
xOther:Procedures & Guidelines Manual, Chapter 1, section 2
\square Fiscal Impact: Yes No_X
Explain:

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